

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF NEVADA

Case number (if known)

Chapter 11

☐ Check if this an amended filing**Official Form 201****Voluntary Petition for Non-Individuals Filing for Bankruptcy**

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Centuria Foods, Inc.

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 83-2964479

4. Debtor's address

Principal place of business

Mailing address, if different from principal place of business

4022 Technology Way
Carson City, NV 89706

Number, Street, City, State & ZIP Code

P.O. Box, Number, Street, City, State & ZIP Code

Carson City
County

Location of principal assets, if different from principal place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL) www.centuriafoods.com

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))☐ Partnership (excluding LLP)☐ Other. Specify:

Debtor Centuria Foods, Inc.
Name

Case number (if known) _____

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
- ☐ Chapter 9

☒ Chapter 11. Check all that apply:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☒ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District _____	When _____	Case number _____
District _____	When _____	Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☒ No
- ☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor _____	Relationship _____
District _____	When _____ Case number, if known _____

Debtor Centuria Foods, Inc.
Name

Case number (if known) _____

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?☒ No☐ Yes.

Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other _____**Where is the property?** _____

Number, Street, City, State & ZIP Code

Is the property insured?☐ No☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors☒ 1-49☐ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☐ 5001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated Assets**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☒ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion**16. Estimated liabilities**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☒ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

Debtor Centuria Foods, Inc.
Name

Case number (if known) _____

Request for Relief, Declaration, and Signatures**WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 1/19/21
MM/DD/YYYY**X**

Signature of authorized representative of debtor

Slavik Nenaydikh

Printed name

Title Officer, Director and Designated
Responsible Person**18. Signature of attorney****X**

Signature of attorney for debtor

Date 1/20/21

MM/DD/YYYY

Matthew C. Zirzow 7222
Printed nameLarson & Zirzow, LLC
Firm name850 E. Bonneville Ave.
Las Vegas, NV 89101
Number, Street, City, State & ZIP CodeContact phone 702-382-1170Email address mzirzow@lzlawnv.com7222 NV
Bar number and State

**CERTIFICATE OF RESOLUTIONS
OF THE BOARD OF DIRECTORS OF
CENTURIA FOODS, INC.**

1. I am the duly elected and acting Secretary of CENTURIA FOODS, INC., a Delaware corporation (the "Corporation").

2. I hereby certify that the resolutions set forth below were adopted by the board of directors of the Corporation at a special meeting of the Board of Directors of the Corporation held on January 20, 2021, and that such resolutions remain in full force and effect:

RESOLVED, that in the judgment of the Board it is desirable and in the best interests of the Corporation, its creditors, shareholders and other interested parties that a petition be filed by the Corporation seeking relief under the provisions of chapter 11 of title 11, United States Code (the "Bankruptcy Code") in which the authority to operate as a debtor-in-possession will be sought, including subchapter V thereof as necessary and appropriate, and the filing of such petition is authorized hereby, and the Corporation shall initiate a bankruptcy case and proceedings; and be it further

RESOLVED, that the officers of the Corporation (each, an "Authorized Officer," and together, the "Authorized Officers"), be and each hereby is, authorized and directed, for and on behalf of the Corporation, to execute and verify a petition in the name of the Corporation under chapter 11 of the Bankruptcy Code and cause the same to be filed in the United States Bankruptcy Court for the District of Nevada; and be it further

RESOLVED, that the Authorized Officers of the Corporation be, and each of them hereby is, authorized and directed, for and on behalf of the Corporation to take or cause to be taken any and all actions, in compliance with applicable law, which the Authorized Officer taking such action(s) may deem necessary or appropriate to communicate the position of this Board, as set forth in the foregoing resolutions, to the Corporation's stockholders; and be it further

RESOLVED, that the Authorized Officers of the Corporation, or any of them, be and they hereby are, authorized to execute, verify and/or file or cause to be filed (or direct others to do so on their behalf, all documents, including, without limitation, petitions, schedules, lists, affidavits, motions, pleadings and other papers and to take any and all action which they may deem necessary or proper in connection with such proceedings under chapter 11 of the Bankruptcy Code, and in that regard, to retain and employ LARSON &, ZIRZOW, LLC as general bankruptcy counsel, and to retain and employ such other legal counsel or other professionals that they may deem necessary or proper with a view to the successful conclusion of such bankruptcy case (together, the "Restructuring Professionals"); and be it further

RESOLVED, that the Authorized Officers be, and each of them hereby is, authorized and empowered for and in the name and on behalf of the Corporation to amend, supplement or otherwise modify from time to time the terms of any documents, certificates, instruments, agreements or other writings referred to in the foregoing

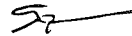
resolutions; and be it further

RESOLVED, that the Authorized Officers be, and each of them hereby is, authorized, in the name and on behalf of the Corporation to take or cause to be executed or delivered all such further agreements, documents, certificates and undertakings, and to incur all such fees and expenses as in their judgment shall be necessary, appropriate or advisable to effectuate the purpose and intent of any and all of the foregoing resolutions; and be it further

RESOLVED, that SLAVIK NENAYDOKH is designated as a responsible person in the Corporation's chapter 11 bankruptcy case pursuant to Fed. R. Bankr. P. 9001(5), and is authorized to appear in all bankruptcy proceedings on behalf of the Corporation in that capacity; and be it further

RESOLVED that all acts lawfully done or actions lawfully taken by any Authorized Officer to seek relief on behalf of the Corporation under chapter 11 of the Bankruptcy Code, or in connection with the chapter 11 case, or any matter related thereto, be and hereby are, adopted, ratified, confirmed and approved in all respects as the acts and deeds of the Corporation.

Dated: January 20, 2020.



SLAVIK NENAYDOKH,
as Secretary of CENTURIA FOODS, INC.

Financial Statements

PROFIT & LOSS	Dec 2020	Nov 2020	This month vs last month (%)	This month vs last month (\$)	YTD
Revenue					
Shipping/Freight Revenue	\$803	\$219	266.02%	\$584	\$7,525
Discounts/Refunds Given	\$0	(\$9,465)	100.00%	\$9,465	(\$12,836)
Product Revenue	\$299,658	\$315,480	-5.02%	(\$15,822)	\$2,933,779
Total Revenue	\$300,461	\$306,235	-1.89%	(\$5,773)	\$2,928,467
Cost of Sales					
Product & Service Costs					
Product & Service Costs	\$28,864	\$45,329	-36.32%	(\$16,465)	\$692,161
Shipping, Freight & Delivery					
Freight In - Production	\$15	\$0	-	\$15	\$95,160
Freight Out - Customers	\$2,905	\$4,032	-27.93%	(\$1,126)	\$71,712
Total Shipping, Freight & Delivery	\$2,920	\$4,032	-27.57%	(\$1,112)	\$166,872
Period Costs					
Cost of Goods Sold	\$0	\$535	-100.00%	(\$535)	\$701
Outside Services - Labs	\$0	\$0	-	\$0	\$3,896
Shipping, Freight & Delivery	\$0	\$296	-100.00%	(\$296)	\$296
Total Cost of Sales	\$31,784	\$50,193	-36.68%	(\$18,409)	\$863,926
Gross Profit	\$268,677	\$256,042	4.93%	\$12,635	\$2,064,541
Expenses					
Department Spending					
Payroll and Payroll Related					
Salaries and Wages	\$215,943	\$109,428	97.34%	\$106,515	\$1,513,334
Commissions	\$57,359	\$0	-	\$57,359	\$66,363
Payroll Taxes	\$6,957	\$7,665	-9.24%	(\$708)	\$133,371
Medical Insurance	\$5,507	\$5,072	8.57%	\$435	\$60,371
Other Employee Benefits	\$472	\$32	1,391.60%	\$441	\$2,309
Contract Labor	\$0	\$0	-	\$0	\$73,738
Payroll Processing Fee	\$219	\$231	-5.19%	(\$12)	\$2,904
Total Payroll and Payroll Related	\$286,456	\$122,427	133.98%	\$164,029	\$1,852,389
Professional Fees					
Legal	\$4,062	\$26,675	-84.77%	(\$22,613)	\$166,944
Accounting, Finance & Tax Fees	\$3,229	\$5,163	-37.47%	(\$1,934)	\$50,777
Consultant Expenses	\$0	\$0	-	\$0	\$94,376
Professional Fees - Other	\$600	\$749	-19.90%	(\$149)	\$3,875
Total Professional Fees	\$7,891	\$32,587	-75.79%	(\$24,696)	\$315,972
Travel & Entertainment					
Airfare	\$60	\$0	-	\$60	\$12,342
Lodging	\$0	\$0	-	\$0	\$9,819
Meals - Business	\$310	\$323	-3.87%	(\$12)	\$7,420
Meals - Entertainment	\$137	\$38	262.18%	\$99	\$14,220
Auto/Transportation/Mileage	\$64	\$127	-49.54%	(\$63)	\$5,498
Moving Expenses	\$0	\$0	-	\$0	\$17,584
Total Travel & Entertainment	\$572	\$488	17.20%	\$84	\$66,884
Marketing					
Advertising	\$2,390	\$400	497.50%	\$1,990	\$29,225
Marketing Meetings & Conference	\$4,400	\$0	-	\$4,400	\$10,334

	Dec 2020	Nov 2020	This month vs last month (%)	This month vs last month (\$)	YTD
Website	\$0	\$55	-100.00%	(\$55)	\$2,597
Marketing Other	\$695	\$2,484	-72.01%	(\$1,789)	\$34,366
Total Marketing	\$7,485	\$2,939	154.73%	\$4,547	\$76,522
Insurance & Corporate Expenses					
Insurance	\$5,899	\$5,027	17.35%	\$872	\$53,034
Bank Fees	\$25	\$25	0.00%	\$0	\$316
Charitable Contributions	\$5	\$0	-	\$5	\$5
Corp Dues, Memb, & Subscription	\$19	\$2,500	-99.24%	(\$2,481)	\$2,636
Taxes, Licenses, and Fees	\$5,225	\$5,222	0.05%	\$3	\$67,461
Total Insurance & Corporate Expens...	\$11,173	\$12,774	-12.53%	(\$1,601)	\$123,451
Office Expenses					
Web site	\$0	\$12	-100.00%	(\$12)	\$12
Sales Taxes Paid via Invoice	\$0	\$0	-	\$0	\$182
Office Supplies/Expenses	\$1,435	\$3,273	-56.16%	(\$1,838)	\$71,040
Printing & Production - General	\$64	\$271	-76.22%	(\$207)	\$8,879
Bank Services Fees	\$50	\$35	42.86%	\$15	\$1,752
Dues & Subscriptions	\$3,286	\$3,522	-6.70%	(\$236)	\$41,385
Office Postage & Delivery	\$1,694	\$800	111.75%	\$894	\$5,947
Merchant fees	\$321	\$82	293.56%	\$239	\$2,326
Misc Expenses	\$1,028	\$247	316.16%	\$781	\$5,365
Uniforms	\$0	\$0	-	\$0	\$635
Indirect Materials	\$0	\$298	-100.00%	(\$298)	\$5,929
Sales & Use Tax Paid	\$482	\$419	14.94%	\$63	\$15,927
Total Office Expenses	\$8,360	\$8,959	-6.68%	(\$598)	\$159,379
Equip Rental & Exp & Telecom					
Equipment Rental	\$0	\$0	-	\$0	\$17,656
Small Tools & Equip, Expensed	\$427	\$4,208	-89.86%	(\$3,781)	\$17,871
Internet and Other Services	\$450	\$450	0.00%	\$0	\$8,936
Repairs & Maintenance Equipment	\$293	\$0	-	\$293	\$3,839
Telephone Expenses	\$867	\$540	60.69%	\$328	\$6,186
Total Equip Rental & Exp & Telecom	\$2,037	\$5,197	-60.81%	(\$3,161)	\$54,489
Facilities					
Rent	\$11,692	\$11,692	0.00%	\$0	\$187,707
Utilities	\$1,154	\$2,403	-51.98%	(\$1,249)	\$12,180
Repairs & Maintenance - Facilit	\$181	\$361	-50.00%	(\$181)	\$11,726
Property Tax/Insurance	\$0	\$0	-	\$0	\$4,593
Total Facilities	\$13,026	\$14,456	-9.89%	(\$1,430)	\$216,206
Research & Development Expenses	\$5,204	\$2,559	103.36%	\$2,645	\$67,113
Total Department Spending	\$342,203	\$202,385	69.09%	\$139,818	\$2,932,405
Common Area Operating Expenses	\$194	\$163	19.20%	\$31	\$1,466
CAM Fees	\$1,568	\$1,568	0.00%	\$0	\$6,270
Total Expenses	\$343,965	\$204,115	68.52%	\$139,849	\$2,940,141
Operating Profit	(\$75,288)	\$51,927	-244.99%	(\$127,214)	(\$875,600)
Other Income					
Other Income & Expenses					
Other Income	\$0	\$0	-	\$0	\$2,515
Interest Income	\$0	\$0	-	\$0	\$1
Forgiveness of Debt	\$0	\$0	-	\$0	\$80,966

	Dec 2020	Nov 2020	This month vs last month (%)	This month vs last month (\$)	YTD
Other Expenses					
Interest Expense	\$0	\$0	-	\$0	\$159
Depreciation & Amortization	\$5,380	\$5,380	0.00%	\$0	\$58,358
Bad Debt Expense	\$0	\$0	-	\$0	(\$50)
Earnings Before Interest & Tax	(\$80,667)	\$46,546	-273.31%	(\$127,214)	(\$850,584)
Net Income	(\$80,667)	\$46,546	-273.31%	(\$127,214)	(\$850,584)

Financial Statements

BALANCE SHEET	Dec 2020	Nov 2020	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents				
Bank of America Checking 3724	\$35,325	\$15,944	\$19,381	121.56%
Bank of America Checking 3737	\$19,744	\$21,744	(\$2,000)	-9.20%
Bank of America Checking 8790	\$2,132	\$795	\$1,337	168.20%
Chase Bank	\$200	\$200	\$0	0.00%
Petty Cash	\$300	\$300	\$0	0.00%
United Credit Union 5030	\$4,003	\$4,048	(\$45)	-1.11%
United Credit Union 2170	\$100	\$100	\$0	0.00%
United Credit Union 6217	\$5	\$5	\$0	0.00%
United Credit Union 3438	\$5	\$5	\$0	0.00%
Total Cash & Equivalents	\$61,814	\$43,140	\$18,673	43.28%
Accounts Receivable				
Accounts Receivable	\$765,012	\$670,317	\$94,695	14.13%
Inventory				
Inventory				
Finished Goods	\$27,482	\$28,609	(\$1,127)	-3.94%
Raw Material	\$480,298	\$478,716	\$1,582	0.33%
Total Inventory	\$507,780	\$507,325	\$455	0.09%
Total Inventory	\$507,780	\$507,325	\$455	0.09%
Other Current Assets				
Intercompany - Due To/From				
Nevada Labs - Operations	(\$70,998)	\$0	(\$70,998)	-
Prepaid Expense & Other				
Security Deposits (Other)	\$49,925	\$49,925	\$0	0.00%
Vendor Deposits	\$20,000	\$20,000	\$0	0.00%
Total Prepaid Expense & Other	\$69,925	\$69,925	\$0	0.00%
Receivable - Trust Steel	\$6,175	\$6,175	\$0	0.00%
Intercompany - Due To/From	(\$104,675)	(\$104,675)	\$0	0.00%
Prepaid Insurance	\$5,833	\$7,480	(\$1,647)	-22.02%
Total Other Current Assets	(\$93,740)	(\$21,095)	(\$72,645)	-344.37%
Total Current Assets	\$1,240,866	\$1,199,687	\$41,178	3.43%
Fixed Assets				
Construction in Progress	\$182,109	\$168,894	\$13,215	7.82%
Property, Plant & Equipment				
Property, Plant, & Equip				
Accum Depr - Property, Plant, & ...	(\$163,010)	(\$157,629)	(\$5,380)	-3.41%
General Equipment	\$44,451	\$44,451	\$0	0.00%
Production Equipment	\$261,058	\$261,058	\$0	0.00%
Research & Development Equipm...	\$8,299	\$8,299	\$0	0.00%
Total Property, Plant, & Equip	\$150,799	\$156,180	(\$5,380)	-3.44%
Total Property, Plant & Equipment	\$150,799	\$156,180	(\$5,380)	-3.44%
Machinery & Equipment - In Progress	\$173,096	\$173,096	\$0	0.00%
Total Fixed Assets	\$506,004	\$498,170	\$7,834	1.57%
Total Non-Current Assets	\$506,004	\$498,170	\$7,834	1.57%
Total Assets	\$1,746,870	\$1,697,857	\$49,013	2.89%
LIABILITIES				

	Dec 2020	Nov 2020	Variance (\$)	Variance (%)
Short Term Debt				
Credit Cards				
Amex - 92003	\$17,904	\$21,588	(\$3,684)	-17.07%
Amex-81002				
Amex - 81002	\$17,369	\$5,562	\$11,807	212.29%
Total Credit Cards	\$35,273	\$27,150	\$8,123	29.92%
Total Short Term Debt	\$35,273	\$27,150	\$8,123	29.92%
Accounts Payable				
Accounts Payable	\$427,407	\$463,521	(\$36,114)	-7.79%
Tax Liability				
Deferred Rent	\$61,590	\$61,590	\$0	0.00%
Other Current Liabilities				
Payroll Liabilities				
Commission Accrual	\$12,980	\$12,980	\$0	0.00%
Employer Benefits Liabilities	\$8,703	\$0	\$8,703	-
Total Payroll Liabilities	\$21,683	\$12,980	\$8,703	67.05%
Andrew Potoschnik	\$81,626	\$81,626	\$0	0.00%
Fudossan Inv/Don Siclari	\$60,000	\$60,000	\$0	0.00%
Christine Waage	\$90,000	\$90,000	\$0	0.00%
Ivan Poza	\$37,500	\$37,500	\$0	0.00%
Chin Lin Hua	\$60,000	\$60,000	\$0	0.00%
Alina Hua	\$45,000	\$45,000	\$0	0.00%
WD Group	\$5,000	\$5,000	\$0	0.00%
Toomey Health Products	\$241,897	\$241,897	\$0	0.00%
Arnall, Golden & Gregory	\$274,649	\$274,649	\$0	0.00%
Loan/Advance For Dunagor	\$170,000	\$170,000	\$0	0.00%
Ofelia Neagu	\$82,750	\$82,750	\$0	0.00%
Vukceovich Consulting	\$8,167	\$9,333	(\$1,167)	-12.50%
For The People LLC	\$4,896	\$4,896	\$0	0.00%
Han Lee	\$25,000	\$25,000	\$0	0.00%
Thomas Kramer	\$25,000	\$25,000	\$0	0.00%
SCADU	\$15	\$9	\$6	60.00%
Arrowhead Processors	\$78,260	\$78,260	\$0	0.00%
Total Other Current Liabilities	\$1,311,443	\$1,303,901	\$7,542	0.58%
Total Current Liabilities	\$1,835,713	\$1,856,161	(\$20,449)	-1.10%
Other Non-Current Liabilities				
Long-Term Debt				
Andrew Potoschnik	\$419,713	\$419,713	\$0	0.00%
Christine Waage	\$150,000	\$150,000	\$0	0.00%
Chin Lin Hua	\$100,000	\$100,000	\$0	0.00%
Alina Hua	\$75,000	\$75,000	\$0	0.00%
AML	\$1,516,705	\$1,516,705	\$0	0.00%
Michael Brubeck	\$95,937	\$30,353	\$65,584	216.07%
Slavik Nenaydokh	\$332,806	\$248,261	\$84,545	34.05%
Impactua	\$36,446	\$36,446	\$0	0.00%
Total Long-Term Debt	\$2,726,606	\$2,576,477	\$150,129	5.83%
PPP Loan/Grant	\$265,770	\$265,770	\$0	0.00%
EIDL Loan/Grant	\$10,000	\$10,000	\$0	0.00%
SBA Loan	\$149,900	\$149,900	\$0	0.00%
Total Other Non-Current Liabilities	\$3,152,276	\$3,002,147	\$150,129	5.00%
Total Non-Current Liabilities	\$3,152,276	\$3,002,147	\$150,129	5.00%

	Dec 2020	Nov 2020	Variance (\$)	Variance (%)
Total Liabilities	\$4,987,989	\$4,858,309	\$129,680	2.67%
EQUITY				
Retained Earnings				
Retained Earnings	(\$3,390,535)	(\$3,390,535)	\$0	0.00%
Current Earnings				
Net Income	(\$850,584)	(\$769,917)	(\$80,667)	-10.48%
Other Equity				
SAFE Stock	\$1,000,000	\$1,000,000	\$0	0.00%
Total Equity	(\$3,241,119)	(\$3,160,452)	(\$80,667)	-2.55%
Total Liabilities & Equity	\$1,746,870	\$1,697,857	\$49,013	2.89%

Form **1120**Department of the Treasury
Internal Revenue Service**U.S. Corporation Income Tax Return**For calendar year 2019 or tax year beginning _____, 2019, ending _____,
▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2019**A Check if:**

- 1 a** Consolidated return (attach Form 851) ☐ **TYPE**
- b** Life/nonlife consolidated return ☐ **OR**
- 2** Personal holding co. (attach Sch. PH) ☐ **PRINT**
- 3** Personal service corp. (see instrs) ☐

Centuria Foods Inc
4022 Technology Way
Carson City, NV 89706

B Employer identification number

83-2964479

C Date incorporated

1/01/2019

D Total assets (see instructions)

\$ 4,784,325.

- 4** Schedule M-3 attached ☐ **E Check if:** (1) ☒ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change

INCOME	1 a Gross receipts or sales	1 a	7,077,622.	
	b Returns and allowances	1 b		
	c Balance. Subtract line 1b from line 1a	1 c	7,077,622.	
	2 Cost of goods sold (attach Form 1125-A)	2	3,154,963.	
	3 Gross profit. Subtract line 2 from line 1c	3	3,922,659.	
	4 Dividends and inclusions (Schedule C, line 23)	4		
	5 Interest	5	4.	
	6 Gross rents	6		
	7 Gross royalties	7		
	8 Capital gain net income (attach Schedule D (Form 1120))	8		
	9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	9		
10 Other income (see instructions — attach statement)	10	See Statement 1	1,232,642.	
11 Total income. Add lines 3 through 10	11		5,155,305.	
FOR LIMITATIONS SEE INSTRUCTIONS ON DEDUCTIONS	12 Compensation of officers (see instructions — attach Form 1125-E)	12		
	13 Salaries and wages (less employment credits)	13	1,296,810.	
	14 Repairs and maintenance	14	57,652.	
	15 Bad debts	15	3,365.	
	16 Rents	16	691,724.	
	17 Taxes and licenses	17	293,077.	
	18 Interest (see instructions)	18	529,724.	
	19 Charitable contributions	19		
	20 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	20	939,015.	
	21 Depletion	21		
	22 Advertising	22	45,257.	
	23 Pension, profit-sharing, etc., plans	23		
	24 Employee benefit programs	24	135,032.	
	25 Reserved for future use	25		
	26 Other deductions (attach statement)	26	See Statement 2	2,962,051.
	27 Total deductions. Add lines 12 through 26	27		6,953,707.
	28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11	28		-1,798,402.
29 a Net operating loss deduction (see instructions)	29 a			
	b Special deductions (Schedule C, line 24)	29 b		
	c Add lines 29a and 29b	29 c		
CREDITS, REFUNDABLE	30 Taxable income. Subtract line 29c from line 28. See instructions	30	-1,798,402.	
	31 Total tax (Schedule J, Part I, line 11)	31	0.	
	32 2019 net 965 tax liability paid (Schedule J, Part II, line 12)	32		
	33 Total payments, credits, and section 965 net tax liability (Schedule J, Part III, line 23)	33	0.	
	34 Estimated tax penalty. See instructions. Check if Form 2220 is attached <input type="checkbox"/>	34		
	35 Amount owed. If line 33 is smaller than the total of lines 31, 32, and 34, enter amount owed	35	0.	
	36 Overpayment. If line 33 is larger than the total of lines 31, 32, and 34, enter amount overpaid	36		
37 Enter amount from line 36 you want: Credited to 2020 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	37			

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer

Date

President

Title

May the IRS discuss this return with the preparer shown below? See instructions.

☒ Yes ☐ No**Paid Preparer Use Only**

Print/Type preparer's name

Alena Yentus

Preparer's signature

Alena Yentus

Date

Check ☐ if self-employed

PTIN

P00734816

Firm's name ▶ Arthur J. Ortiz & Associates, Inc.

Firm's EIN ▶ 20-4689315

Firm's address ▶ P.O. Box 302
San Carlos, CA 94070

Phone no. 650-591-2198

BAA For Paperwork Reduction Act Notice, see separate instructions.

Form **1120** (2019)

Form 1120 (2019) Centuria Foods Inc

83-2964479

Page 2

Schedule C Dividends, Inclusions, and Special Deductions (see instructions)	(a) Dividends and inclusions	(b) Percentage	(c) Special deductions (a) x (b)
1 Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		50	
2 Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		65	
3 Dividends on certain debt-financed stock of domestic and foreign corporations		see instructions	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities		23.3	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities		26.7	
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs		50	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs		65	
8 Dividends from wholly owned foreign subsidiaries		100	
9 Subtotal. Add lines 1 through 8. See instructions for limitations.		see instructions	
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11 Dividends from affiliated group members		100	
12 Dividends from certain FSCs		100	
13 Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions)		100	
14 Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends)			
15 Section 965(a) inclusion		see instructions	
16a Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions)		100	
b Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions)			
c Other inclusions from CFCs under subpart F not included on line 15, 16a, 16b, or 17 (attach Form(s) 5471) (see instructions)			
17 Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992)			
18 Gross-up for foreign taxes deemed paid			
19 IC-DISC and former DISC dividends not included on line 1, 2, or 3 ..			
20 Other dividends			
21 Deduction for dividends paid on certain preferred stock of public utilities			
22 Section 250 deduction (attach Form 8993)			
23 Total dividends and inclusions. Add column (a), lines 9 through 20. Enter here and on page 1, line 4			
24 Total special deductions. Add column (c) lines 9 through 22. Enter here and on page 1, line 29b			

Form 1120 (2019)

Form 1120 (2019) Centuria Foods Inc

83-2964479

Page 3

Schedule J Tax Computation and Payment (see instructions)**Part I – Tax Computation**

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)). See instructions. . . .	<input type="checkbox"/>	
2	Income tax. See instructions.		0.
3	Base erosion minimum tax amount (attach Form 8991).		
4	Add lines 2 and 3.		0.
5a	Foreign tax credit (attach Form 1118).	5a	
b	Credit from Form 8834 (see instructions).	5b	
c	General business credit (attach Form 3800).	5c	0.
d	Credit for prior year minimum tax (attach Form 8827).	5d	
e	Bond credits from Form 8912.	5e	
6	Total credits. Add lines 5a through 5e.	6	
7	Subtract line 6 from line 4.	7	
8	Personal holding company tax (attach Schedule PH (Form 1120)).	8	
9a	Recapture of investment credit (attach Form 4255).	9a	
b	Recapture of low-income housing credit (attach Form 8611).	9b	
c	Interest due under the look-back method – completed long-term contracts (attach Form 8697).	9c	
d	Interest due under the look-back method – income forecast method (attach Form 8866).	9d	
e	Alternative tax on qualifying shipping activities (attach Form 8902).	9e	
f	Other (see instructions – attach statement).	9f	
10	Total. Add lines 9a through 9f.	10	
11	Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31.	11	0.

Part II – Section 965 Payments (see instructions)

12	2019 net 965 tax liability paid from Form 965-B, Part II, column (k), line 3. Enter here and on page 1, line 32.	12	
----	--	----	--

Part III – Payments and Refundable Credits, and Section 965 Net Tax Liability

13	2018 overpayment credited to 2019.	13	
14	2019 estimated tax payments.	14	
15	2019 refund applied for on Form 4466.	15	
16	Combine lines 13, 14, and 15.	16	0.
17	Tax deposited with Form 7004.	17	
18	Withholding (see instructions).	18	
19	Total payments. Add lines 16, 17, and 18.	19	0.
20	Refundable credits from:		
a	Form 2439.	20a	
b	Form 4136.	20b	
c	Form 8827, line 5c.	20c	
d	Other (attach statement – see instructions).	20d	
21	Total credits. Add lines 20a through 20d.	21	
22	2019 net 965 tax liability from Form 965-B, Part I, column (d), line 3. See instructions.	22	
23	Total payments, credits, and section 965 net tax liability. Add lines 19, 21, and 22. Enter here and on page 1, line 33.	23	0.

Form 1120 (2019)

Form 1120 (2019) Centuria Foods Inc

83-2964479

Page 5

Schedule K Other Information (continued from page 4)

	Yes	No
13 Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year and its total assets at the end of the tax year less than \$250,000?		X
If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year ▶ \$		
14 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions.		X
If "Yes," complete and attach Schedule UTP.		
15a Did the corporation make any payments in 2019 that would require it to file Form(s) 1099?	X	
b If "Yes," did or will the corporation file required Form(s) 1099?	X	
16 During this tax year, did the corporation have an 80%-or-more change in ownership, including a change due to redemption of its own stock?		X
17 During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction?		X
18 Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million?		X
19 During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?		X
20 Is the corporation operating on a cooperative basis?		X
21 During the tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions.		X
If "Yes," enter the total amount of the disallowed deductions ▶ \$		
22 Does the corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3)).		X
If "Yes," complete and attach Form 8991.		
23 Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions.	X	
24 Does the corporation satisfy one or more of the following? See instructions.		X
a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the corporation has business interest expense.		
c The corporation is a tax shelter and the corporation has business interest expense.		
If "Yes," to any, complete and attach Form 8990.		
25 Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
If "Yes," enter amount from Form 8996, line 14. ▶ \$		

Form **1120** (2019)

Form 1120 (2019) Centuria Foods Inc

83-2964479

Page 6

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash.....				124,222.
2a	Trade notes and accounts receivable.....			172,382.	
b	Less allowance for bad debts.....				172,382.
3	Inventories.....				1,340,478.
4	U.S. government obligations.....				
5	Tax-exempt securities (see instructions).....				
6	Other current assets (attach statement) See St. 3.				600,801.
7	Loans to shareholders.....				
8	Mortgage and real estate loans.....				
9	Other investments (attach statement).....				
10a	Buildings and other depreciable assets.....			939,015.	
b	Less accumulated depreciation.....			939,015.	
11a	Depletable assets.....				
b	Less accumulated depletion.....				
12	Land (net of any amortization).....				
13a	Intangible assets (amortizable only).....			2,522,322.	
b	Less accumulated amortization.....			168,155.	2,354,167.
14	Other assets (attach statement) See St. 4.				192,275.
15	Total assets.....		0.		4,784,325.
Liabilities and Shareholders' Equity					
16	Accounts payable.....				362,402.
17	Mortgages, notes, bonds payable in less than 1 year.....				
18	Other current liabilities (attach stmt) See St. 5.				1,842,069.
19	Loans from shareholders.....				319,804.
20	Mortgages, notes, bonds payable in 1 year or more.....				5,942,302.
21	Other liabilities (attach statement).....				
22	Capital stock: a Preferred stock.....				
	b Common stock.....			900,000.	900,000.
23	Additional paid-in capital.....				
24	Retained earnings — Approp (att stmt).....				
25	Retained earnings — Unappropriated.....				-4,582,252.
26	Adjmt to shareholders' equity (att stmt).....				
27	Less cost of treasury stock.....				
28	Total liabilities and shareholders' equity.....		0.		4,784,325.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return

Note: The corporation may be required to file Schedule M-3. See instructions.

1	Net income (loss) per books.....	-1,953,331.	7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax per books.....	96,291.		Tax-exempt interest \$.....	
3	Excess of capital losses over capital gains.....				
4	Income subject to tax not recorded on books this year (itemize):.....				
5	Expenses recorded on books this year not deducted on this return (itemize):		8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation..... \$.....		a	Depreciation.. \$.....	
b	Charitable contributions.. \$.....		b	Charitable contribns \$.....	
c	Travel & entertainment.. \$..... 58,638.				
		58,638.	9	Add lines 7 and 8.....	0.
6	Add lines 1 through 5.....	-1,798,402.	10	Income (page 1, line 28) — line 6 less line 9.....	-1,798,402.

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)

1	Balance at beginning of year.....		5	Distributions..... a Cash.....	
2	Net income (loss) per books.....	-1,953,331.		b Stock..... c Property ..	
3	Other increases (itemize):.....		6	Other decreases (itemize):	
				Statement 6.....	2,628,921.
			7	Add lines 5 and 6.....	2,628,921.
4	Add lines 1, 2, and 3.....	-1,953,331.	8	Balance at end of year (line 4 less line 7).....	-4,582,252.

Form 1120 (2019)

Form **1125-A**

(Rev. November 2018)

Department of the Treasury
Internal Revenue Service**Cost of Goods Sold**

- Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.
► Go to www.irs.gov/Form1125A for the latest information.

OMB No. 1545-0123

Name Centuria Foods Inc		Employer identification number 83-2964479	
1	Inventory at beginning of year	1	
2	Purchases	2	4,138,562.
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)..... See Statement 7	5	356,879.
6	Total. Add lines 1 through 5	6	4,495,441.
7	Inventory at end of year	7	1,340,478.
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions	8	3,154,963.

9a Check all methods used for valuing closing inventory:

(i) ☒ Cost

(ii) ☐ Lower of cost or market

(iii) ☐ Other (Specify method used and attach explanation.) ►

b Check if there was a writedown of subnormal goods ► ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ► ☐

d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO **9d**

e If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions ☐ Yes ☒ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation ☐ Yes ☒ No

BAA For Paperwork Reduction Act Notice, see instructions.Form **1125-A** (Rev. 11-2018)

Form **3800****General Business Credit**

OMB No. 1545-0895

Department of the Treasury
Internal Revenue Service (99)

- Go to www.irs.gov/Form3800 for instructions and the latest information.
► You must attach all pages of Form 3800, pages 1, 2, and 3, to your tax return.

2019Attachment
Sequence No. **22**

Name(s) shown on return

Centuria Foods Inc

Identifying number

83-2964479

Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)
(See instructions and complete Part(s) III before Parts I and II.)

1	General business credit from line 2 of all Parts III with box A checked.	1	78,674.
2	Passive activity credits from line 2 of all Parts III with box B checked.	2	
3	Enter the applicable passive activity credits allowed for 2019. See instructions.	3	
4	Carryforward of general business credit to 2019. Enter the amount from line 2 of Part III with box C checked. See instructions for statement to attach.	4	
5	Carryback of general business credit from 2020. Enter the amount from line 2 of Part III with box D checked. See instructions.	5	
6	Add lines 1, 3, 4, and 5.	6	78,674.

Part II Allowable Credit

7	Regular tax before credits:		
	<ul style="list-style-type: none"> Individuals. Enter the sum of the amounts from Form 1040 or 1040-SR, line 12a, and Schedule 2 (Form 1040 or 1040-SR), line 2, or the sum of the amounts from Form 1040-NR, lines 42 and 44. Corporations. Enter the amount from Form 1120, Schedule J, Part I, line 2; or the applicable line of your return. Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b; or the amount from the applicable line of your return. 	7	0.
8	Alternative minimum tax:		
	<ul style="list-style-type: none"> Individuals. Enter the amount from Form 6251, line 11. Corporations. Enter -0-. Estates and trusts. Enter the amount from Schedule I (Form 1041), line 54. 	8	0.
9	Add lines 7 and 8.	9	0.
10a	Foreign tax credit.	10a	
b	Certain allowable credits (see instructions).	10b	
c	Add lines 10a and 10b.	10c	
11	Net income tax. Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16.	11	0.
12	Net regular tax. Subtract line 10c from line 7. If zero or less, enter -0-.	12	0.
13	Enter 25% (0.25) of the excess, if any, of line 12 over \$25,000. See instructions.	13	
14	Tentative minimum tax:		
	<ul style="list-style-type: none"> Individuals. Enter the amount from Form 6251, line 9. Corporations. Enter -0-. Estates and trusts. Enter the amount from Schedule I (Form 1041), line 52. 	14	0.
15	Enter the greater of line 13 or line 14.	15	
16	Subtract line 15 from line 11. If zero or less, enter -0-.	16	0.
17	Enter the smaller of line 6 or line 16.	17	0.
	C corporations: See the line 17 instructions if there has been an ownership change, acquisition, or reorganization.		

BAA For Paperwork Reduction Act Notice, see separate instructions.

Form 3800 (2019)

Form 3800 (2019) Centuria Foods Inc

83-2964479

Page 2

Part II Allowable Credit (continued)**Note:** If you are not required to report any amounts on line 22 or 24 below, skip lines 18 through 25 and enter -0- on line 26.

18	Multiply line 14 by 75% (0.75). See instructions.....	18	
19	Enter the greater of line 13 or line 18.....	19	
20	Subtract line 19 from line 11. If zero or less, enter -0-.....	20	
21	Subtract line 17 from line 20. If zero or less, enter -0-.....	21	
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked.....	22	
23	Passive activity credit from line 3 of all Parts III with box B checked.....	23	
24	Enter the applicable passive activity credit allowed for 2019. See instructions.....	24	
25	Add lines 22 and 24.....	25	
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25.....	26	0.
27	Subtract line 13 from line 11. If zero or less, enter -0-.....	27	0.
28	Add lines 17 and 26.....	28	
29	Subtract line 28 from line 27. If zero or less, enter -0-.....	29	0.
30	Enter the general business credit from line 5 of all Parts III with box A checked.....	30	
31	Reserved.....	31	
32	Passive activity credits from line 5 of all Parts III with box B checked.....	32	
33	Enter the applicable passive activity credits allowed for 2019. See instructions.....	33	
34	Carryforward of business credit to 2019. Enter the amount from line 5 of Part III with box C checked and line 6 of Part III with box G checked. See instructions for statement to attach.....	34	
35	Carryback of business credit from 2020. Enter the amount from line 5 of Part III with box D checked. See instructions.....	35	
36	Add lines 30, 33, 34, and 35.....	36	
37	Enter the smaller of line 29 or line 36.....	37	
38	Credit allowed for the current year. Add lines 28 and 37. Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36, see instructions) as indicated below or on the applicable line of your return. <ul style="list-style-type: none"> • Individuals. Schedule 3 (Form 1040 or 1040-SR), line 6, or Form 1040-NR, line 51.... • Corporations. Form 1120, Schedule J, Part I, line 5c..... • Estates and trusts. Form 1041, Schedule G, line 2b..... 	38	0.

Form 3800 (2019)

Form 3800 (2019)

Page 3

Name(s) shown on return

Identifying number

Centuria Foods Inc

83-2964479

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A ☒ General Business Credit From a Non-Passive Activity E ☐ Reserved
 B ☐ General Business Credit From a Passive Activity F ☐ Reserved
 C ☐ General Business Credit Carryforwards G ☐ Eligible Small Business Credit Carryforwards
 D ☐ General Business Credit Carrybacks H ☐ Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III. ☐

(a) Description of credit	(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.		
1 a Investment (Form 3468, Part II only) (attach Form 3468).....	1 a	
b Reserved.....	1 b	
c Increasing research activities (Form 6765).....	1 c	78,674.
d Low-income housing (Form 8586, Part I only).....	1 d	
e Disabled access (Form 8826) (see instructions for limitation).....	1 e	
f Renewable electricity, refined coal, and Indian coal production (Form 8835).....	1 f	
g Indian employment (Form 8845).....	1 g	
h Orphan drug (Form 8820).....	1 h	
i New markets (Form 8874).....	1 i	
j Small employer pension plan startup costs (Form 8881) (see instructions for limitation).....	1 j	
k Employer-provided child care facilities and services (Form 8882) (see instructions for limitation).....	1 k	
l Biodiesel and renewable diesel fuels (attach Form 8864).....	1 l	
m Low sulfur diesel fuel production (Form 8896).....	1 m	
n Distilled spirits (Form 8906).....	1 n	
o Nonconventional source fuel (carryforward only).....	1 o	
p Energy efficient home (Form 8908).....	1 p	
q Energy efficient appliance (carryforward only).....	1 q	
r Alternative motor vehicle (Form 8910).....	1 r	
s Alternative fuel vehicle refueling property (Form 8911).....	1 s	
t Enhanced oil recovery credit (Form 8830).....	1 t	
u Mine rescue team training (Form 8923).....	1 u	
v Agricultural chemicals security (carryforward only).....	1 v	
w Employer differential wage payments (Form 8932).....	1 w	
x Carbon oxide sequestration (Form 8933).....	1 x	
y Qualified plug-in electric drive motor vehicle (Form 8936).....	1 y	
z Qualified plug-in electric vehicle (carryforward only).....	1 z	
aa Employee retention (Form 5884-A).....	1 aa	
bb General credits from an electing large partnership (carryforward only).....	1 bb	
zz Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instrs).....	1 zz	
2 Add lines 1a through 1zz and enter here and on the applicable line of Part I.....	2	78,674.
3 Enter the amount from Form 8844 here and on the applicable line of Part II.....	3	
4a Investment (Form 3468, Part III) (attach Form 3468).....	4a	
b Work opportunity (Form 5884).....	4b	
c Biofuel producer (Form 6478).....	4c	
d Low-income housing (Form 8586, Part II).....	4d	
e Renewable electricity, refined coal, and Indian coal production (Form 8835).....	4e	
f Employer social security and Medicare taxes paid on certain employee tips (Form 8846).....	4f	
g Qualified railroad track maintenance (Form 8900).....	4g	
h Small employer health insurance premiums (Form 8941).....	4h	
i Increasing research activities (Form 6765).....	4i	
j Employer credit for paid family and medical leave (Form 8994).....	4j	
z Other.....	4z	
5 Add lines 4a through 4z and enter here and on the applicable line of Part II.....	5	
6 Add lines 2, 3, and 5 and enter here and on the applicable line of Part II.....	6	78,674.

Form **4562**Department of the Treasury
Internal Revenue Service (99)**Depreciation and Amortization**
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2019Attachment
Sequence No. **179**

Name(s) shown on return

Centuria Foods Inc

Business or activity to which this form relates

Form 1120

Identifying number

83-2964479

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions).....	1	1,020,000.
2	Total cost of section 179 property placed in service (see instructions).....	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions).....	3	2,550,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-.....	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions.....	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29.....	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7.....	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8.....	9	
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562.....	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instrs..	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11.....	12	
13	Carryover of disallowed deduction to 2020. Add lines 9 and 10, less line 12.....	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions.....	14	939,015.
15	Property subject to section 168(f)(1) election.....	15	
16	Other depreciation (including ACRS).....	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2019.....	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here.....		

Section B — Assets Placed in Service During 2019 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property.....						
b 5-year property.....						
c 7-year property.....						
d 10-year property.....						
e 15-year property.....						
f 20-year property.....						
g 25-year property.....			25 yrs		S/L	
h Residential rental property.....			27.5 yrs	MM	S/L	
i Nonresidential real property.....			39 yrs	MM	S/L	

Section C — Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

20a Class life.....					S/L	
b 12-year.....			12 yrs		S/L	
c 30-year.....			30 yrs	MM	S/L	
d 40-year.....			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28.....	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions.....	22	939,015.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs.....	23	

BAA For Paperwork Reduction Act Notice, see separate instructions.

FDIZ0812L 08/05/19

Form 4562 (2019)

Form 4562 (2019) Centuria Foods Inc

83-2964479

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Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A – Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No								24b If 'Yes,' is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions								25	
26 Property used more than 50% in a qualified business use:									
27 Property used 50% or less in a qualified business use:									
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1								28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29	

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (don't include commuting miles).												
31 Total commuting miles driven during the year.												
32 Total other personal (noncommuting) miles driven.												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C – Questions for Employers Who Provide Vehicles for Use by Their EmployeesAnswer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions		

Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' don't complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2019 tax year (see instructions):					
Goodwill - Nevada Lab	1/01/19	2,522,322.	197	15	168,155.
43 Amortization of costs that began before your 2019 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44
					168,155.

Form **6765**
(Rev. December 2019)
Department of the Treasury
Internal Revenue Service

Credit for Increasing Research Activities

OMB No. 1545-0619

▶ **Attach to your tax return.**
▶ **Go to www.irs.gov/Form6765 for instructions and the latest information.**

Attachment
Sequence No. **81**

Name(s) shown on return

Identifying number

Centuria Foods Inc

83-2964479

Section A — Regular Credit. Skip this section and go to Section B if you are electing or previously elected (and are not revoking) the alternative simplified credit.

1 Certain amounts paid or incurred to energy consortia (see instructions)	1	
2 Basic research payments to qualified organizations (see instructions)	2	
3 Qualified organization base period amount	3	
4 Subtract line 3 from line 2. If zero or less, enter -0-	4	0.
5 Wages for qualified services (do not include wages used in figuring the work opportunity credit)	5	707,353.
6 Cost of supplies	6	
7 Rental or lease costs of computers (see instructions)	7	
8 Enter the applicable percentage of contract research expenses. See instructions	8	288,523.
9 Total qualified research expenses. Add lines 5 through 8	9	995,876.
10 Enter fixed-base percentage, but not more than 16% (0.16) (see instructions) ..	10	3.00 %
11 Enter average annual gross receipts. See instructions	11	7,127,186.
12 Multiply line 11 by the percentage on line 10	12	213,816.
13 Subtract line 12 from line 9. If zero or less, enter -0-	13	782,060.
14 Multiply line 9 by 50% (0.50)	14	497,938.
15 Enter the smaller of line 13 or line 14	15	497,938.
16 Add lines 1, 4, and 15	16	497,938.
17 Are you electing the reduced credit under section 280C? ▶ Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> If "Yes," multiply line 16 by 15.8% (0.158). If "No," multiply line 16 by 20% (0.20) and see the instructions for the statement that must be attached. Members of controlled groups or businesses under common control, see instructions for the statement that must be attached	17	78,674.

Section B — Alternative Simplified Credit. Skip this section if you are completing Section A.

18 Certain amounts paid or incurred to energy consortia (see the line 1 instructions)	18	
19 Basic research payments to qualified organizations (see the line 2 instructions) ..	19	
20 Qualified organization base period amount (see the line 3 instructions)	20	
21 Subtract line 20 from line 19. If zero or less, enter -0-	21	
22 Add lines 18 and 21	22	
23 Multiply line 22 by 20% (0.20)	23	
24 Wages for qualified services (do not include wages used in figuring the work opportunity credit)	24	
25 Cost of supplies	25	
26 Rental or lease costs of computers (see the line 7 instructions)	26	
27 Enter the applicable percentage of contract research expenses. See the line 8 instructions	27	
28 Total qualified research expenses. Add lines 24 through 27	28	
29 Enter your total qualified research expenses for the prior 3 tax years. If you had no qualified research expenses in any one of those years, skip lines 30 and 31 ..	29	
30 Divide line 29 by 6.0	30	
31 Subtract line 30 from line 28. If zero or less, enter -0-	31	
32 Multiply line 31 by 14% (0.14). If you skipped lines 30 and 31, multiply line 28 by 6% (0.06)	32	
33 Add lines 23 and 32	33	
34 Are you electing the reduced credit under section 280C? ▶ Yes <input type="checkbox"/> No <input type="checkbox"/> If "Yes," multiply line 33 by 79% (0.79). If "No," enter the amount from line 33 and see the line 17 instructions for the statement that must be attached. Members of controlled groups or businesses under common control, see instructions for the statement that must be attached	34	

BAA For Paperwork Reduction Act Notice, see separate instructions.

Form 6765 (Rev. 12-2019)

Form 6765 (Rev. 12-2019) Centuria Foods Inc

83-2964479

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Section C – Current Year Credit

35	Enter the portion of the credit from Form 8932, line 2, that is attributable to wages that were also used to figure the credit on line 17 or line 34 (whichever applies).....	35	
36	Subtract line 35 from line 17 or line 34 (whichever applies). If zero or less, enter-0-.....	36	78,674.
37	Credit for increasing research activities from partnerships, S corporations, estates, and trusts.....	37	
38	Add lines 36 and 37..... <ul style="list-style-type: none"> • Estates and trusts, go to line 39. • Partnerships and S corporations not electing the payroll tax credit, stop here and report this amount on Schedule K. • Partnerships and S corporations electing the payroll tax credit, complete Section D and report on Schedule K the amount on this line reduced by the amount on line 44. • Eligible small businesses, stop here and report the credit on Form 3800, Part III, line 4i. See instructions for the definition of eligible small business. • Filers other than eligible small businesses, stop here and report the credit on Form 3800, Part III, line 1c. Note: Qualified small business filers, other than partnerships and S corporations, electing the payroll tax credit must complete Form 3800 before completing Section D.	38	78,674.
39	Amount allocated to beneficiaries of the estate or trust (see instructions).....	39	
40	Estates and trusts, subtract line 39 from line 38. For eligible small businesses, report the credit on Form 3800, Part III, line 4i. See instructions. For filers other than eligible small businesses, report the credit on Form 3800, Part III, line 1c.....	40	

Section D – Qualified Small Business Payroll Tax Election and Payroll Tax Credit. Skip this section if the payroll tax election does not apply. See instructions.

41	Check this box if you are a qualified small business electing the payroll tax credit. See instructions <input type="checkbox"/>		
42	Enter the portion of line 36 elected as a payroll tax credit (do not enter more than \$250,000). See instructions.....	42	
43	General business credit carryforward from the current year (see instructions). Partnerships and S corporations, skip this line and go to line 44.....	43	
44	Partnerships and S corporations, enter the smaller of line 36 or line 42. All others, enter the smallest of line 36, line 42, or line 43. Enter here and on the applicable line of Form 8974, Part 1, column (e). Members of controlled groups or businesses under common control, see instructions for the statement that must be attached.....	44	

BAA

Form 6765 (Rev. 12-2019)

2019

Federal Statements

Page 1

Client FOODS

Centuria Foods Inc

83-2964479

10/15/20

09:19PM

Statement 1
Form 1120, Line 10
Other Income

Settlement Income.....	\$ 1,232,642.
Total	\$ 1,232,642.

Statement 2
Form 1120, Line 26
Other Deductions

Accounting.....	\$ 53,521.
Amortization.....	168,155.
Bank Charges.....	9,422.
Commissions.....	222,943.
Consulting Expense.....	438,884.
Freight In - Production.....	2,398.
Indirect Materials.....	52,415.
Insurance.....	39,948.
Janitorial.....	14,193.
Legal and Professional.....	861,499.
Loan Fees.....	20,000.
Manufacturing Spending Abs.....	552,204.
Marketing.....	18,671.
Meals.....	28,282.
Meetings and Conferences.....	8,915.
Merchant Fees.....	711.
Moving Expense.....	4,716.
Office Expense.....	22,622.
Outside Services.....	10,025.
Payroll Fees.....	9,406.
Postage.....	19,745.
Printing.....	12,036.
Project Materials.....	3,155.
Research & Development.....	29,331.
Safety Expenses.....	2,590.
Software.....	6,822.
Subscriptions.....	37,255.
Supplies.....	69,641.
Travel.....	182,840.
Uniforms.....	2,810.
Utilities.....	48,096.
Website Expense.....	8,800.
Total	\$ 2,962,051.

Statement 3
Form 1120, Schedule L, Line 6
Other Current Assets

	Beginning	Ending
Intercompany - Due To /From - Centuria.....	\$ 0.	\$ 329,394.
Intercompany - Due To /From - Nevada Lab.....	0.	8,866.
Prepaid Expenses - Centuria.....	0.	44,407.
Prepaid Expenses - Nevada Lab.....	0.	218,134.
Total	\$ 0.	\$ 600,801.

2019**Federal Statements****Page 2****Client FOODS****Centuria Foods Inc****83-2964479**

10/15/20

09:19PM

Statement 4
Form 1120, Schedule L, Line 14
Other Assets

	<u>Beginning</u>	<u>Ending</u>
Construction in Progress.....	\$ 0.	\$ 19,179.
Machinery & Equipment - In Progress.....	0.	173,096.
Total	\$ 0.	\$ 192,275.

Statement 5
Form 1120, Schedule L, Line 18
Other Current Liabilities

	<u>Beginning</u>	<u>Ending</u>
Account Payable Accrual.....	\$ 0.	\$ 620,615.
Accrued Interest Payable.....	0.	429,126.
Amazon Loan.....	0.	11,052.
Amex.....	0.	18,969.
Amex - 81002.....	0.	17,450.
Customer Deposit - Nevada Lab.....	0.	162,091.
Customer Deposits - Centuria.....	0.	136,340.
Deferred Rent.....	0.	51,525.
LOan - Centuria.....	0.	338,263.
Payroll Liabilities.....	0.	56,638.
Total	\$ 0.	\$ 1,842,069.

Statement 6
Form 1120, Schedule M-2, Line 6
Other Decreases

Non-taxable adjustment.....	\$ 2,628,921.
Total	\$ 2,628,921.

Statement 7
Form 1125-A, Line 5
Other Cost of Goods Sold

Freight In/Out - Centuria.....	\$ 142,583.
Freight in/Out - Customers.....	104,411.
Lab Fees.....	28,591.
Merchant Account Fees.....	55,204.
Other Cost of Sale.....	15,998.
Other Cost of Sale - Centuria.....	8,747.
Paypal Fees.....	1,345.
Total	\$ 356,879.